

## College Savings Iowa Hosts a Giveaway

September is College Savings Month, and to celebrate, College Savings Iowa is hosting a giveaway! If you want a boost to your College Savings Iowa account, or an incentive to open one, enter our College Savings Month giveaway for a chance to win a \$1,000 College Savings Iowa contribution and an Apple iPad before it closes on Thursday, September 30.

As a new school year begins, I want to remind family and friends about the importance of saving for their children's education. I encourage loved ones to sit down and discuss the future dreams of their student. Having a plan to help your child achieve these dreams will make the process much smoother. If your child envisions a future that could benefit from a four-year university, two-year school, trade and vocational program or apprenticeship, think about how a College Savings Iowa account could assist them.

<u>College Savings Iowa</u> offers family and friends a tax-advantaged way to save for the costs of education. When used for education-related expenses like tuition, room and board, textbooks, computers, supplies are more, withdrawals are tax-free.\* Participants also have the opportunity to deduct up to \$3,474 per beneficiary account from their state income taxes in 2021 if they are Iowa taxpayers.\*\* Join us in celebrating College Savings Month by opening an account, making a contribution to an existing one and entering the giveaway!

Learn more about College Savings Iowa at <u>CollegeSavingsIowa.com</u>. Follow the plan on <u>Facebook</u> and <u>Twitter for tips and updates</u>.

\*Earnings on non-qualified withdrawals may be subject to federal income tax and a 10% federal penalty tax, as well as state income taxes. The availability of tax or other benefits may be contingent on meeting other requirements.

\*\*Adjusted annually for inflation. If withdrawals are not qualified, the deductions must be added back to lowa taxable income.

Register for the Giveaway!

College Savings Iowa